

Message Text

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PAGE 01 CARACA 02824 111550Z

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ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 L-03 COME-00 CIAE-00

INR-07 NSAE-00 TRSE-00 /032 W
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FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 2337

UNCLAS CARACAS 2824

FOR EXIMBANK

E.O. 11652: N/A

TAGS: EFIN, VE

SUBJ: CVF GUARANTEE FOR GENERATORS PURCHASED BY ENERGIA
ELECTRICA DE VENEZUELA C.A. ENELVEN

REF: CARACAS 2696

1. RECENT CONTACT WITH MR. MARTIN BURMEISTER OF ENELVEN AND THE LEGAL ADVISOR OFFICE OF CVF INDICATE THAT A LONGER DELAY CAN BE EXPECTED IN THE ISSUANCE OF SUBJECT GUARANTEE. CVF'S BOARD OF DIRECTORS HAS REQUESTED REPORTS FROM THE LEGAL ADVISOR OFFICE AND FROM INSPECTORS WHO HAVE BEEN SENT TO CHECK THE EQUIPMENT ALREADY RECEIVED BY ENELVEN, PRIOR TO APPROVAL AND MODIFICATION OF THIS CONTRACT.
 2. CONSIDERING THE TIME THESE REPORTS MIGHT TAKE AND THE FACT THAT AFTER THE BOARD HAS CONSIDERED THEM IT WILL HAVE TO REQUEST THE APPROVAL OF THE NATIONAL COUNCIL OF MINISTERS AGAIN, IT IS NOT EXPECTED THAT CVF'S PRESIDENT WILL SIGN FINAL CONTRACT EARLIER THAN THE FIRST HALF OF MAY. THEREFORE, IT IS SUGGESTED THAT EXIMBANK EXTEND EXPORT GUARANTEE AUTHORITY TO COVER THIS PERIOD, AS THESE ARE ONLY MODIFICATIONS AND DELAYS ON AN ALREADY APPROVED GUARANTEE CONTRACT.
- SHLAUDEMAN

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Message Attributes

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Disposition History: n/a
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Margaret P. Grafeld
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